



May 9, 2025

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## Notice on Revision of Exercise Price for 17th Share Acquisition Rights and Conversion Price for 1st Series Unsecured Convertible Bonds with Share Acquisition Rights

Tsubaki Nakashima Co., Ltd. (the “Company”) hereby announces that Exercise Price for 17th Share Acquisition Rights and Conversion Price for 1st Series Unsecured Convertible Bonds with Share Acquisition Rights issued on November 9, 2023, will be revised as follows.

### 1. Revision of exercise price and conversion price

Description	Exercise price		Conversion price	
	Before revision	After revision	Before revision	After revision
Tsubaki Nakashima Co., Ltd. 17th Share Acquisition Rights	¥796	¥676	-	-
Tsubaki Nakashima Co., Ltd. 1st Series Unsecured Convertible Bonds with Share Acquisition Rights	-	-	¥796	¥676

### 2. Effective date

On and after May 9, 2025

### 3. Reason for revision

This is due to the application of the provisions amending the exercise price and conversion price stipulated in the terms and conditions of the issuance of the stock acquisition rights and unsecured convertible bonds with stock acquisition rights.